



NATIONAL PARK *Legacies*

Winter 2010

Gift and Financial Planning Information

HAVE YOU PLANNED BY *NOT* PLANNING?

Traditionally Americans hold dear the right to speak their minds. It may seem ironic, then, that over half of all Americans do not have valid wills, the most well-known method of recording wishes regarding the future distribution of their property.

Why do people neglect the right and responsibility of making their wills and other estate plans? Some believe they are too young, not wealthy enough, or that it will cost too much. Most often, however, estate plans simply get lost in the shuffle and are put off until it's too late.

What happens without a will

Whether you have an estate plan or not, instructions are in place to direct the disposal of your property. In the absence of a valid will, for example, state laws will distribute your property in specified portions among relatives, regardless of what your wishes may have been. Added administration costs, delays, and arbitrary, impersonal distributions of property can result.

For some people, this "state-made will" may be enough. But for most, whether wealthy or of modest means, it is important to exercise their right to plan.

Provide for loved ones

When properly drafted by a qualified attorney, a will can minimize estate settlement costs and taxes, arrange for management of property, and provide for your spouse, children, friends, and others you wish to remember.

Philanthropic wishes

Charitable bequests also find a place in the wills of many who wish to lend support beyond their lifetimes. Giving through your will can be a flexible way to participate in the future of the National Parks Conservation Association after your family's needs have been met.

Your will and other plans are personal statements. Having earned your property, you have the right to distribute it after you no longer need it. Plan today, however, so *you* will be the one who does your planning.

Inside:

- After taking care of family and friends, you can make a special gift to NPCA.
- Read Tutt Bradford's story on page 4.



MAKE YOUR PLANS...



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New River Gorge National River

Careful planning can help you make charitable gifts without sacrificing the future security of your loved ones.

Your will and other plans should reflect your thoughts, desires, and financial picture at a given time. When circumstances change, so should the documents that mirror them. Here are 11 things to remember as you plan for the future.

1. Make a Will and Other Plans

Unless you have a valid will or other arrangements in place, others may have to decide who will manage your affairs should you be unable to do so. Without any plans, it may be necessary for state laws to automatically transfer your property in equal amounts to your nearest relatives, regardless of your wishes.

2. Regularly Update Your Plans

Having a will, trust, and other plans that reflect your current wishes is vitally important for a number of reasons. Many things can make your will and other plans obsolete, including changes in your family (marriages, births, deaths); the nature and value of your property; changes in state and federal tax laws; or a move to another state.

The needs of your loved ones can also change over time, as can your desire to support charitable interests, such as the National Parks Conservation Association.

3. Consult an Attorney

There is no substitute for the advice of an attorney when making a will and other estate plans.

An attorney can suggest ways to avoid settlement delays and also reduce estate taxes, probate costs, and other expenses.

Choose an attorney who is knowledgeable in the area of estate planning. Attorneys will discuss fees ahead of time so you will know the approximate cost.

4. Choose Your Representative

Your plans should name the person or financial institution you would like to manage the settlement of your estate. It is wise to choose someone who is knowledgeable in managing finances.

It's also a good idea to name an alternate in case your first choice is unable to serve for any reason.

If you do not specify an alternate, a court may name someone you may or may not have selected.

5. Name Final Beneficiaries

If none of the persons named in your will survive you, by law your estate could be given to one or more distant relatives you may not even know.

After you have listed all the people you want to remember, ask yourself, "What if one or more of them are not alive to receive their inheritance?" Many persons name one or more charitable interests to receive funds in such a case.



...AND KEEP THEM UP TO DATE

6. Honor Others

To commemorate the life of a special friend or loved one, consider including a memorial gift in your will or other long-range plans.

Your advisors can assist you in arranging an appropriate memorial. If you wish, let us know of your intentions, and we will be pleased to assist as necessary.

7. Keep Plans in Balance

Most people have no way of knowing the exact value of what they may own at the end of their lifetime.

To be sure their charitable gifts remain in proportion to other legacies, many designate that all or a certain percentage of their estate be devoted to charitable use after first providing for loved ones. You may want to consider this when making your plans.

8. Remember Other Assets

Do not forget life insurance or retirement plan assets when thinking about your long-range plans. Beneficiary designation forms you completed in the past may not reflect your current wishes. Such forms may take precedence over your will and other documents, so be sure to review them as part of your planning.

9. Maintain Flexibility

If charitable gifts are included in your plans, remember that an

organization's future needs can change. For this reason, it is usually best to make these gifts flexible. Generally, if you are less restrictive, funds can be used where they are needed most when received.

10. Communicate Your Plans

When you include gifts for one or more charitable interests, consider informing them. They may have specific needs that would fit your giving plans precisely, or suggestions that would enhance the net value of your estate and your future gift.

11. Use the Proper Legal Name

Also make sure your attorney uses the full legal name of the charitable organizations you include. Names can sometimes be similar and confusion can be caused by using more popular, abbreviated names.

Our full legal name is: **National Parks Conservation Association.**

In conclusion

Making an estate plan is a worthy task. Start today by contacting your attorney. If you do not know an attorney, ask a friend for a reference or contact your local bar association.

Your will, trust, or other plans can often be completed and your responsibilities to loved ones and others fulfilled with just a few hours of careful planning.



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Yellowstone National Park

*Once your plans are
in place, remember
to periodically
review and revise
them with the help
of your advisors.*

'PRESERVING THE BEAUTY OF THIS COUNTRY'

If you ask Tutt Bradford why the national parks are worth protecting, he will tell you, "These are precious things that need to be preserved. They allow people to come out from the cities and enjoy the beauty of this country." That is why he has included NPCA as a beneficiary of his estate plan.

Born in Columbia, South Carolina, Mr. Bradford grew up during the Depression. He got his first job at age 9, selling newspapers on the street. "I could outrun anybody and sold more papers than anyone, so they gave me a route. When my mother took me to buy a bicycle for my paper route, I was too small to reach the pedals so I got a scooter instead."

Mr. Bradford spent his life in the newspaper business, eventually becoming a reporter, editor,



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The Great Smoky Mountains National Park, one of Tutt Bradford's favorite parks

and publisher. He published the Cleveland, TN *Banner*, the Bristol, TN *Herald – Courier*, and owned the Maryville, TN *Daily Times* for many years. In addition, he served on the Board of the American Newspaper Publishers Association and the Audit Bureau of Circulation. "In that capacity, I had to talk to publishers about their publication figures, so I went all over the United States. Wherever I went, I visited the national parks whenever I had an opportunity."

In 1982, he became a member of the National Park Service Advisory Board for the Southeast and was instrumental in the development of Blount County and the building of the Foothills Parkway.

After he retired, Mr. Bradford enjoyed playing golf and traveling. "I've been around the world about three times, but I'm 92 now and not playing golf any more, due to a turned ankle. Now my hobby is living!"

We are truly honored that Mr. Bradford has included NPCA in his estate plan. If you would like information about how you can join Tutt Bradford and other dedicated friends as members of the Mather Legacy Society and help to preserve the national parks for the enjoyment of future generations, please call the number below.



National Parks Conservation Association®
Protecting Our National Parks for Future Generations®

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Gift Planning Office
1300 19th Street, N.W., Suite 300
Washington, DC 20036
toll-free 1-877-468-5775
fax 202-659-0650
giftplanning@npca.org
www.npcap.org/giftplanning

NPCA's Recommended Bequest Language

Including NPCA in your will is among the easiest ways to offer support of NPCA's work for years to come. NPCA's Board of Directors has suggested the following language to include NPCA as a beneficiary of a will or trust: "I give _____ (specific amount, percentage, or residuary share) to the National Parks Conservation Association, having its principal offices at 1300 19th Street, N.W., Suite 300, Washington, DC 20036. (Federal Tax Identification Number 53-0225165)." If you already have a will, you can have your attorney add a codicil to include NPCA.